

COTTON IS STEADY DESPITE PRESSURE

Prices Hold in Face of Good
Crop News and Ugly
Foreign Situation.

OUTLOOK IN ALABAMA

Taking into consideration the apprehension felt by the trade and the amount of business in circulation, cotton yesterday gave an excellent account of itself. The close was practically unchanged from the final price of Wednesday, but the market made a recovery from a sharp decline caused by concentrated selling pressure, which was about all that could be expected under the circumstances.

Naturally the international trade presents features of greatest interest and it is not at all improbable that a sharp slump would take place in the near future, should a rupture of relations with Germany. The trade, however, has been expecting this ever since the sinking of the Lusitania, and a commitment has been made accordingly. If indications are not misleading there is a fair sized short market in the market, much larger than at any time since the opening of the exchange. Crop accounts are spotted, although the general average appears favorable. The market is making a good recovery from a rather unimpressive start and the outlook of E. M. Cordell, the traveling crop expert, on conditions in East Texas received a bullish construction. The census report on supply and distribution, giving the domestic consumption for April, will be published at 10 o'clock this morning. It is expected to be moderately bullish.

The following statistics from the crop report of the F. B. Flak Cotton Company of Montgomery, Ala., gives an outline of conditions representative of that territory:

"Good rains have fallen generally over the territory during the past few days and they were badly needed to produce germination. A matter of fact, a very small portion of the crop is yet up to stands and some cotton which was planted prior to the rains, but not up owing to lack of moisture. There are now some complaints of seed dry rotting, which will necessitate replanting. It will be several days, however, before it will be definitely known whether there is any material damage from this cause, as this can only be determined by seeing whether the seed will germinate after the rains have occurred.

"On the whole we consider the start of the crop generally in this territory at this time is the most unfavorable that has ever come under our experience and from our information we believe that the same applies to all the Atlantic States. As a result of further investigations which are being made in regard to the use of fertilizers we are confident that our former estimate of 40 per cent. minimum reduction in this State is a very conservative one. The fertilizer people whom we have consulted express the opinion that there will be fully this reduction on the average in the Eastern States. We also still believe that the reduction in acreage in this State will be at least 12 to 15 per cent."

The New Orleans market closed steady. Prices were: Open-High-Low-Close-Prev. May 13, 1915, 10.15, 10.25, 10.10, 10.15, 10.15. May 12, 1915, 10.10, 10.20, 10.05, 10.10, 10.10. May 11, 1915, 10.05, 10.15, 10.00, 10.05, 10.05. May 10, 1915, 10.00, 10.10, 09.95, 10.00, 10.00. May 9, 1915, 09.95, 10.05, 09.90, 09.95, 09.95. May 8, 1915, 09.90, 10.00, 09.85, 09.90, 09.90. May 7, 1915, 09.85, 09.95, 09.80, 09.85, 09.85. May 6, 1915, 09.80, 09.90, 09.75, 09.80, 09.80. May 5, 1915, 09.75, 09.85, 09.70, 09.75, 09.75. May 4, 1915, 09.70, 09.80, 09.65, 09.70, 09.70. May 3, 1915, 09.65, 09.75, 09.60, 09.65, 09.65. May 2, 1915, 09.60, 09.70, 09.55, 09.60, 09.60. May 1, 1915, 09.55, 09.65, 09.50, 09.55, 09.55. May 31, 1914, 09.50, 09.60, 09.45, 09.50, 09.50. May 30, 1914, 09.45, 09.55, 09.40, 09.45, 09.45. May 29, 1914, 09.40, 09.50, 09.35, 09.40, 09.40. May 28, 1914, 09.35, 09.45, 09.30, 09.35, 09.35. May 27, 1914, 09.30, 09.40, 09.25, 09.30, 09.30. May 26, 1914, 09.25, 09.35, 09.20, 09.25, 09.25. May 25, 1914, 09.20, 09.30, 09.15, 09.20, 09.20. May 24, 1914, 09.15, 09.25, 09.10, 09.15, 09.15. May 23, 1914, 09.10, 09.20, 09.05, 09.10, 09.10. May 22, 1914, 09.05, 09.15, 09.00, 09.05, 09.05. May 21, 1914, 09.00, 09.10, 08.95, 09.00, 09.00. May 20, 1914, 08.95, 09.05, 08.90, 08.95, 08.95. May 19, 1914, 08.90, 09.00, 08.85, 08.90, 08.90. May 18, 1914, 08.85, 08.95, 08.80, 08.85, 08.85. May 17, 1914, 08.80, 08.90, 08.75, 08.80, 08.80. May 16, 1914, 08.75, 08.85, 08.70, 08.75, 08.75. May 15, 1914, 08.70, 08.80, 08.65, 08.70, 08.70. May 14, 1914, 08.65, 08.75, 08.60, 08.65, 08.65. May 13, 1914, 08.60, 08.70, 08.55, 08.60, 08.60. May 12, 1914, 08.55, 08.65, 08.50, 08.55, 08.55. May 11, 1914, 08.50, 08.60, 08.45, 08.50, 08.50. May 10, 1914, 08.45, 08.55, 08.40, 08.45, 08.45. May 9, 1914, 08.40, 08.50, 08.35, 08.40, 08.40. May 8, 1914, 08.35, 08.45, 08.30, 08.35, 08.35. May 7, 1914, 08.30, 08.40, 08.25, 08.30, 08.30. May 6, 1914, 08.25, 08.35, 08.20, 08.25, 08.25. May 5, 1914, 08.20, 08.30, 08.15, 08.20, 08.20. May 4, 1914, 08.15, 08.25, 08.10, 08.15, 08.15. May 3, 1914, 08.10, 08.20, 08.05, 08.10, 08.10. May 2, 1914, 08.05, 08.15, 08.00, 08.05, 08.05. May 1, 1914, 08.00, 08.10, 07.95, 08.00, 08.00. May 31, 1913, 07.95, 08.05, 07.90, 07.95, 07.95. May 30, 1913, 07.90, 08.00, 07.85, 07.90, 07.90. May 29, 1913, 07.85, 07.95, 07.80, 07.85, 07.85. May 28, 1913, 07.80, 07.90, 07.75, 07.80, 07.80. May 27, 1913, 07.75, 07.85, 07.70, 07.75, 07.75. May 26, 1913, 07.70, 07.80, 07.65, 07.70, 07.70. May 25, 1913, 07.65, 07.75, 07.60, 07.65, 07.65. May 24, 1913, 07.60, 07.70, 07.55, 07.60, 07.60. May 23, 1913, 07.55, 07.65, 07.50, 07.55, 07.55. May 22, 1913, 07.50, 07.60, 07.45, 07.50, 07.50. May 21, 1913, 07.45, 07.55, 07.40, 07.45, 07.45. May 20, 1913, 07.40, 07.50, 07.35, 07.40, 07.40. May 19, 1913, 07.35, 07.45, 07.30, 07.35, 07.35. May 18, 1913, 07.30, 07.40, 07.25, 07.30, 07.30. May 17, 1913, 07.25, 07.35, 07.20, 07.25, 07.25. May 16, 1913, 07.20, 07.30, 07.15, 07.20, 07.20. May 15, 1913, 07.15, 07.25, 07.10, 07.15, 07.15. May 14, 1913, 07.10, 07.20, 07.05, 07.10, 07.10. May 13, 1913, 07.05, 07.15, 07.00, 07.05, 07.05. May 12, 1913, 07.00, 07.10, 06.95, 07.00, 07.00. May 11, 1913, 06.95, 07.05, 06.90, 06.95, 06.95. May 10, 1913, 06.90, 07.00, 06.85, 06.90, 06.90. May 9, 1913, 06.85, 06.95, 06.80, 06.85, 06.85. May 8, 1913, 06.80, 06.90, 06.75, 06.80, 06.80. May 7, 1913, 06.75, 06.85, 06.70, 06.75, 06.75. May 6, 1913, 06.70, 06.80, 06.65, 06.70, 06.70. May 5, 1913, 06.65, 06.75, 06.60, 06.65, 06.65. May 4, 1913, 06.60, 06.70, 06.55, 06.60, 06.60. May 3, 1913, 06.55, 06.65, 06.50, 06.55, 06.55. May 2, 1913, 06.50, 06.60, 06.45, 06.50, 06.50. May 1, 1913, 06.45, 06.55, 06.40, 06.45, 06.45. May 31, 1912, 06.40, 06.50, 06.35, 06.40, 06.40. May 30, 1912, 06.35, 06.45, 06.30, 06.35, 06.35. May 29, 1912, 06.30, 06.40, 06.25, 06.30, 06.30. May 28, 1912, 06.25, 06.35, 06.20, 06.25, 06.25. May 27, 1912, 06.20, 06.30, 06.15, 06.20, 06.20. May 26, 1912, 06.15, 06.25, 06.10, 06.15, 06.15. May 25, 1912, 06.10, 06.20, 06.05, 06.10, 06.10. May 24, 1912, 06.05, 06.15, 06.00, 06.05, 06.05. May 23, 1912, 06.00, 06.10, 05.95, 06.00, 06.00. May 22, 1912, 05.95, 06.05, 05.90, 05.95, 05.95. May 21, 1912, 05.90, 06.00, 05.85, 05.90, 05.90. May 20, 1912, 05.85, 05.95, 05.80, 05.85, 05.85. May 19, 1912, 05.80, 05.90, 05.75, 05.80, 05.80. May 18, 1912, 05.75, 05.85, 05.70, 05.75, 05.75. May 17, 1912, 05.70, 05.80, 05.65, 05.70, 05.70. May 16, 1912, 05.65, 05.75, 05.60, 05.65, 05.65. May 15, 1912, 05.60, 05.70, 05.55, 05.60, 05.60. May 14, 1912, 05.55, 05.65, 05.50, 05.55, 05.55. May 13, 1912, 05.50, 05.60, 05.45, 05.50, 05.50. May 12, 1912, 05.45, 05.55, 05.40, 05.45, 05.45. May 11, 1912, 05.40, 05.50, 05.35, 05.40, 05.40. May 10, 1912, 05.35, 05.45, 05.30, 05.35, 05.35. May 9, 1912, 05.30, 05.40, 05.25, 05.30, 05.30. May 8, 1912, 05.25, 05.35, 05.20, 05.25, 05.25. May 7, 1912, 05.20, 05.30, 05.15, 05.20, 05.20. May 6, 1912, 05.15, 05.25, 05.10, 05.15, 05.15. May 5, 1912, 05.10, 05.20, 05.05, 05.10, 05.10. May 4, 1912, 05.05, 05.15, 05.00, 05.05, 05.05. May 3, 1912, 05.00, 05.10, 04.95, 05.00, 05.00. May 2, 1912, 04.95, 05.05, 04.90, 04.95, 04.95. May 1, 1912, 04.90, 05.00, 04.85, 04.90, 04.90. May 31, 1911, 04.85, 04.95, 04.80, 04.85, 04.85. May 30, 1911, 04.80, 04.90, 04.75, 04.80, 04.80. May 29, 1911, 04.75, 04.85, 04.70, 04.75, 04.75. May 28, 1911, 04.70, 04.80, 04.65, 04.70, 04.70. May 27, 1911, 04.65, 04.75, 04.60, 04.65, 04.65. May 26, 1911, 04.60, 04.70, 04.55, 04.60, 04.60. May 25, 1911, 04.55, 04.65, 04.50, 04.55, 04.55. May 24, 1911, 04.50, 04.60, 04.45, 04.50, 04.50. May 23, 1911, 04.45, 04.55, 04.40, 04.45, 04.45. May 22, 1911, 04.40, 04.50, 04.35, 04.40, 04.40. May 21, 1911, 04.35, 04.45, 04.30, 04.35, 04.35. May 20, 1911, 04.30, 04.40, 04.25, 04.30, 04.30. May 19, 1911, 04.25, 04.35, 04.20, 04.25, 04.25. May 18, 1911, 04.20, 04.30, 04.15, 04.20, 04.20. May 17, 1911, 04.15, 04.25, 04.10, 04.15, 04.15. May 16, 1911, 04.10, 04.20, 04.05, 04.10, 04.10. May 15, 1911, 04.05, 04.15, 04.00, 04.05, 04.05. May 14, 1911, 04.00, 04.10, 03.95, 04.00, 04.00. May 13, 1911, 03.95, 04.05, 03.90, 03.95, 03.95. May 12, 1911, 03.90, 04.00, 03.85, 03.90, 03.90. May 11, 1911, 03.85, 03.95, 03.80, 03.85, 03.85. May 10, 1911, 03.80, 03.90, 03.75, 03.80, 03.80. May 9, 1911, 03.75, 03.85, 03.70, 03.75, 03.75. May 8, 1911, 03.70, 03.80, 03.65, 03.70, 03.70. May 7, 1911, 03.65, 03.75, 03.60, 03.65, 03.65. May 6, 1911, 03.60, 03.70, 03.55, 03.60, 03.60. May 5, 1911, 03.55, 03.65, 03.50, 03.55, 03.55. May 4, 1911, 03.50, 03.60, 03.45, 03.50, 03.50. May 3, 1911, 03.45, 03.55, 03.40, 03.45, 03.45. May 2, 1911, 03.40, 03.50, 03.35, 03.40, 03.40. May 1, 1911, 03.35, 03.45, 03.30, 03.35, 03.35. May 31, 1910, 03.30, 03.40, 03.25, 03.30, 03.30. May 30, 1910, 03.25, 03.35, 03.20, 03.25, 03.25. May 29, 1910, 03.20, 03.30, 03.15, 03.20, 03.20. May 28, 1910, 03.15, 03.25, 03.10, 03.15, 03.15. May 27, 1910, 03.10, 03.20, 03.05, 03.10, 03.10. May 26, 1910, 03.05, 03.15, 03.00, 03.05, 03.05. May 25, 1910, 03.00, 03.10, 02.95, 03.00, 03.00. May 24, 1910, 02.95, 03.05, 02.90, 02.95, 02.95. May 23, 1910, 02.90, 03.00, 02.85, 02.90, 02.90. May 22, 1910, 02.85, 02.95, 02.80, 02.85, 02.85. May 21, 1910, 02.80, 02.90, 02.75, 02.80, 02.80. May 20, 1910, 02.75, 02.85, 02.70, 02.75, 02.75. May 19, 1910, 02.70, 02.80, 02.65, 02.70, 02.70. May 18, 1910, 02.65, 02.75, 02.60, 02.65, 02.65. May 17, 1910, 02.60, 02.70, 02.55, 02.60, 02.60. May 16, 1910, 02.55, 02.65, 02.50, 02.55, 02.55. May 15, 1910, 02.50, 02.60, 02.45, 02.50, 02.50. May 14, 1910, 02.45, 02.55, 02.40, 02.45, 02.45. May 13, 1910, 02.40, 02.50, 02.35, 02.40, 02.40. May 12, 1910, 02.35, 02.45, 02.30, 02.35, 02.35. May 11, 1910, 02.30, 02.40, 02.25, 02.30, 02.30. May 10, 1910, 02.25, 02.35, 02.20, 02.25, 02.25. May 9, 1910, 02.20, 02.30, 02.15, 02.20, 02.20. May 8, 1910, 02.15, 02.25, 02.10, 02.15, 02.15. May 7, 1910, 02.10, 02.20, 02.05, 02.10, 02.10. May 6, 1910, 02.05, 02.15, 02.00, 02.05, 02.05. May 5, 1910, 02.00, 02.10, 01.95, 02.00, 02.00. May 4, 1910, 01.95, 02.05, 01.90, 01.95, 01.95. May 3, 1910, 01.90, 02.00, 01.85, 01.90, 01.90. May 2, 1910, 01.85, 01.95, 01.80, 01.85, 01.85. May 1, 1910, 01.80, 01.90, 01.75, 01.80, 01.80. May 31, 1909, 01.75, 01.85, 01.70, 01.75, 01.75. May 30, 1909, 01.70, 01.80, 01.65, 01.70, 01.70. May 29, 1909, 01.65, 01.75, 01.60, 01.65, 01.65. May 28, 1909, 01.60, 01.70, 01.55, 01.60, 01.60. May 27, 1909, 01.55, 01.65, 01.50, 01.55, 01.55. May 26, 1909, 01.50, 01.60, 01.45, 01.50, 01.50. May 25, 1909, 01.45, 01.55, 01.40, 01.45, 01.45. May 24, 1909, 01.40, 01.50, 01.35, 01.40, 01.40. May 23, 1909, 01.35, 01.45, 01.30, 01.35, 01.35. May 22, 1909, 01.30, 01.40, 01.25, 01.30, 01.30. May 21, 1909, 01.25, 01.35, 01.20, 01.25, 01.25. May 20, 1909, 01.20, 01.30, 01.15, 01.20, 01.20. May 19, 1909, 01.15, 01.25, 01.10, 01.15, 01.15. May 18, 1909, 01.10, 01.20, 01.05, 01.10, 01.10. May 17, 1909, 01.05, 01.15, 01.00, 01.05, 01.05. May 16, 1909, 01.00, 01.10, 00.95, 01.00, 01.00. May 15, 1909, 00.95, 01.05, 00.90, 00.95, 00.95. May 14, 1909, 00.90, 01.00, 00.85, 00.90, 00.90. May 13, 1909, 00.85, 00.95, 00.80, 00.85, 00.85. May 12, 1909, 00.80, 00.90, 00.75, 00.80, 00.80. May 11, 1909, 00.75, 00.85, 00.70, 00.75, 00.75. May 10, 1909, 00.70, 00.80, 00.65, 00.70, 00.70. May 9, 1909, 00.65, 00.75, 00.60, 00.65, 00.65. May 8, 1909, 00.60, 00.70, 00.55, 00.60, 00.60. May 7, 1909, 00.55, 00.65, 00.50, 00.55, 00.55. May 6, 1909, 00.50, 00.60, 00.45, 00.50, 00.50. May 5, 1909, 00.45, 00.55, 00.40, 00.45, 00.45. May 4, 1909, 00.40, 00.50, 00.35, 00.40, 00.40. May 3, 1909, 00.35, 00.45, 00.30, 00.35, 00.35. May 2, 1909, 00.30, 00.40, 00.25, 00.30, 00.30. May 1, 1909, 00.25, 00.35, 00.20, 00.25, 00.25. May 31, 1908, 00.20, 00.30, 00.15, 00.20, 00.20. May 30, 1908, 00.15, 00.25, 00.10, 00.15, 00.15. May 29, 1908, 00.10, 00.20, 00.05, 00.10, 00.10. May 28, 1908, 00.05, 00.15, 00.00, 00.05, 00.05. May 27, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 26, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 25, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 24, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 23, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 22, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 21, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 20, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 19, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 18, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 17, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 16, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 15, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 14, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 13, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 12, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 11, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 10, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 9, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 8, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 7, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 6, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 5, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 4, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 3, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 2, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 1, 1908, 00.00, 00.10, 00.00, 00.00, 00.00. May 31, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 30, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 29, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 28, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 27, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 26, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 25, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 24, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 23, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 22, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 21, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 20, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 19, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 18, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 17, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 16, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 15, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 14, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 13, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 12, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 11, 1907, 00.00, 00.10, 00.00, 00.00, 00.00. May 10, 1907, 00.00, 00.10, 00.00, 00.00, 0